

Message Text

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ACTION EUR-12

INFO OCT-01 EA-12 IO-14 ISO-00 AID-05 CIAE-00 COME-00
EB-08 FRB-01 INR-10 NSAE-00 USIA-15 TRSE-00
XMB-04 OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 /096 W
-----091057 030407Z /14

R 021752Z MAR 78
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 3731
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY CANBERRA
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY THE HAGUE
AMEMBASSY HELSINKI
AMEMBASSY LUXEMBOURG
AMEMBASSY OSLO
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY STOCKHOLM
AMEMBASSY TOKYO
AMEMBASSY WELLINGTON
USMISSION GENEVA

UNCLAS LONDON 03443

USEEC

E.O. 11652: N/A
TAGS: ELAB
SUBJECT UNEMPLOYMENT AND VACANCIES, FEBRUARY 1978

SUMMARY - FIGURES RELEASED BY THE DEPARTMENT OF
EMPLOYMENT ON FEBRUARY 2L SHOW THAT UNEMPLOYMENT FELL
DURING THE LAST MONTH. ADULT UNEMPLOYMENT WAS DOWN TO
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1.4 MILLION IN GREAT BRITAIN (1.46 MILLION IN THE UNITED
KINGDOM). THE OVERALL NUMBER WITHOUT WORK WAS DOWN TO
1.445 MILLION IN GREAT BRITAIN AND 1.509 MILLION IN THE
UK. THESE TOTALS REPRESENT 6.2 PERCENT AND 6.3 PERCENT
OF THE RESPECTIVE WORK FORCES. AFTER ALLOWING FOR
SEASONAL ADJUSTMENTS, THE RATE OF UNEMPLOYMENT WAS 5.8
PERCENT (1.35 MILLION) IN GREAT BRITAIN AND 5.9 PERCENT

(1.409 MILLION) IN THE UK. THE NUMBER OF NOTIFIED VACANCIES WAS ALSO UP ON THE PREVIOUS MONTH, TO A NEW ADJUSTED TOTAL OF 185,200 IN GREAT BRITAIN AND 187,000 IN THE UK. THE FULL STATISTICS ARE CONTAINED IN THE ATTACHED TABLE. THE FIGURES WERE GREETED WITH RESTRAINED ENTHUSIASM IN GOVERNMENT CIRCLES, FOR WHILE THE CONTINUING MARGINAL REDUCTION WAS WELCOME, EXPERIENCE OF THE WINTER OF 1976-77 SHOWED A SMALL DECLINE BEFORE A MORE RAPID INCREASE DURING THE SPRING AND SUMMER. END SUMMARY

1. THE UNEMPLOYMENT STATISTICS, RELEASED ON FEBRUARY 21, INDICATE THAT THE TREND OF CONTINUED SMALL MONTHLY REDUCTIONS HAS BEEN MAINTAINED. THE ATTACHED TABLE GIVES THE FULL FIGURES FOR BOTH GREAT BRITAIN AND THE UNITED KINGDOM. THE FALL IN THE UK TOTAL IS THE FIFTH CONSECUTIVE REDUCTION. THE REACTION TO THE LATEST FIGURES IN GOVERNMENT CIRCLES WAS CAUTIOUS, HOWEVER, SINCE THE SLOWLY FALLING TOTAL DISGUISES SEVERAL CONTINUING PROBLEMS. THE UNEMPLOYMENT RATE FELL DURING LAST WINTER ONLY TO BE SUCCEEDED BY A RISE DURING THE SPRING AND SUMMER OF 1977. FURTHER, CURRENT OFFICIAL ESTIMATES SUGGEST THAT A CONTINUED FALL DURING 1978 IS DEPENDENT ON A GROWTH RATE OF SOME 3 PERCENT - A RATE OF GROWTH THAT MAY WELL PROVE TO BE UNATTAINABLE.

2. MORE CONFIDENCE CAN BE DRAWN FROM THE DATA RELATING UNCLASSIFIED

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TO NOTIFIED VACANCIES WHICH ARE UP BY ALMOST 7,000 AFTER SEASONAL ADJUSTMENT. THE TOTAL NUMBER OF VACANCIES IS NOW AT ITS HIGHEST LEVEL SINCE MARCH 1975. FURTHER ENCOURAGEMENT HAS BEEN DRAWN FROM THE FACT THAT 93 PERCENT OF SCHOOL LEAVERS HAVE NOW FOUND EMPLOYMENT OR A PLACE ON A GOVERNMENT SCHEME. THIS PACKAGE OF MEASURE IS NOW ESTIMATED TO BE ASSISTING 320,000, AND KEEPING 240,000 OFF THE UNEMPLOYMENT REGISTER.

	GREAT BRITAIN		UNITED KINGDOM	
	FEBRUARY	CHANGE	FEBRUARY	CHANGE

ADULT

UNEMPLOYED	1,399,229	-28,033	1,458,973	-28,456
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SCHOOL

LEAVERS	46,634	-10,791	49,701	-11,414
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TOTAL

UNEMPLOYMENT	1,445,863	-38,824	1,508,674	-39,870
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TOTAL UNEMPLOY-

MENT RATE

(PERCENT)	6.2	-0.2	6.3	-0.2
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ADJUSTED ADULT

UNEMPLOYMENT	1,350,200	-10,800	1,409,000	-10,250
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ADJUSTED ADULT

UNEMPLOYMENT

RATE (PERCENT) 5.8 -- 5.9 --

VACANCIES 189,034 PLUS 14,985 181,300 PLUS 15,1

ADJUSTED VACAN-

CIES 185,200 PLUS 8,900 187,000 PLUS 6,700

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EMPLOYMENT DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 02 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LONDON03443
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780096-1089
Format: TEL
From: LONDON USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197803115/aaaadtsh.tel
Line Count: 123
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 27de3dba-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3142857
Secure: OPEN
Status: NATIVE
Subject: UNEMPLOYMENT AND VACANCIES, FEBRUARY 1978 SUMMARY - FIGURES RELEASED BY THE DEPARTMENT OF EMPLOYMENT ON FEBRUARY 2L SHOW THAT UNEMPLOYMENT F
TAGS: ELAB, UK
To: STATE
Type: TE
vdkgvkey: odbc://SAS/SAS.dbo.SAS_Docs/27de3dba-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014